**COMPARATIVE TABLE OF FEBRUARY 2025 AMENDMENTS TO CREDIT CO-OP MODEL BY-LAWS**

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| **Existing Model By-law No.** | **Existing Model By-law** | **Amended Model By-law No.** | **Amended Model By-law** |
| - | - | 2.1(ua) | “platform work association” means a platform work association registered under the Platform Workers Act 2024;  |
| - | - | 2.1(za) | “trade union” means a trade union registered under the Trade Unions Act 1940; |
| 4.1 | Membership of the Society shall be open to all persons, who shall –(a) In the case of an individual, that the individual –(i) be of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*state the common bond*)(ii) be 16 years of age or above;(iii) be citizens of or residents in Singapore;(b) in the case of an institution, that it is a co-operative society or a trade union. | 4.1 | Membership of the Society shall be open to all persons, who shall –(a) In the case of an individual, that the individual –(i) be of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*state the common bond*)(ii) be 16 years of age or above;(iii) be citizens of or residents in Singapore;(b) in the case of an institution, that it is a co-operative society, ~~or~~ a trade union or a platform work association. |
| 7.3 | Each member shall hold at least 100 ordinary shares of $10 each[[1]](#footnote-1). No member, other than a co-operative society or trade union, shall hold more than 20% of the share capital of the Society unless Registrar grants written approval for the Society to issue more than 20% of its share capital to that member. | 7.3 | Each member shall hold at least 100 ordinary shares of $10 each. No member, other than a co-operative society, ~~or~~ trade union or platform work association, shall hold more than 20% of the share capital of the Society unless Registrar grants written approval for the Society to issue more than 20% of its share capital to that member. |

1. Figures highlighted yellow are for illustration only. Co-ops may determine the number of ordinary shares and value per share for their respective co-ops. [↑](#footnote-ref-1)